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NEWS RELEASE

**WEST FRASER TIMBER CO. LTD.
("WFT")**

Tuesday, December 8, 2020

Dividend Notice

Vancouver, B.C. – The Board of Directors of West Fraser Timber Co. Ltd. ("**West Fraser**" or the "**Company**") (TSX:WFT) has declared a quarterly dividend of \$0.20 per share on the Common shares and Class B Common shares in the capital of the Company, payable on January 12, 2021 to shareholders of record on December 29, 2020.

Dividends are designated to be eligible dividends pursuant to subsection 89(14) of the *Income Tax Act* (Canada) and any applicable provincial legislation pertaining to eligible dividends.

West Fraser is a diversified wood products company producing lumber, LVL, MDF, plywood, pulp, newsprint, wood chips, other residuals and energy with facilities in western Canada and the southern United States.

For more information:

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